

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. )\*

ArriVent BioPharma, Inc.

(Name of Issuer)

Common Stock, \$0.0001 par value per share

(Title of Class of Securities)

04272N102

(CUSIP Number)

September 30, 2024

(Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

(Page 1 of 6 Pages)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

<b>1</b>	NAME OF REPORTING PERSON HHLR Advisors, Ltd.	
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
<b>3</b>	SEC USE ONLY	
<b>4</b>	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	<b>5</b>	SOLE VOTING POWER -0-
	<b>6</b>	SHARED VOTING POWER 4,484,672 shares of Common Stock*
	<b>7</b>	SOLE DISPOSITIVE POWER -0-
	<b>8</b>	SHARED DISPOSITIVE POWER 4,484,672 shares of Common Stock*
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,484,672 shares of Common Stock*	
<b>10</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
<b>11</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 13.4%	
<b>12</b>	TYPE OF REPORTING PERSON IA	

\* Consists of (i) 555,555 shares of Common Stock held by a fund managed by HHLR (as defined in Item 2(a) below) and (ii) 3,929,117 shares of Common Stock held by funds managed by HIM (as defined in Item 2(a) below). HHLR and HIM are under common control and share certain policies, personnel and resources.

<b>1</b>	NAME OF REPORTING PERSON Hillhouse Investment Management, Ltd.	
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
<b>3</b>	SEC USE ONLY	
<b>4</b>	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	<b>5</b>	SOLE VOTING POWER -0-
	<b>6</b>	SHARED VOTING POWER 4,484,672 shares of Common Stock*
	<b>7</b>	SOLE DISPOSITIVE POWER -0-
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<b>10</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
<b>11</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 13.4%	
<b>12</b>	TYPE OF REPORTING PERSON IA	

\* Consists of (i) 555,555 shares of Common Stock held by a fund managed by HHLR and (ii) 3,929,117 shares of Common Stock held by funds managed by HIM. HHLR and HIM are under common control and share certain policies, personnel and resources.

**Item 1(a). NAME OF ISSUER**

The name of the issuer is ArriVent BioPharma, Inc. (the "Company").

**Item 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES**

The Company's principal executive office is located at 18 Campus Boulevard, Suite 100, Newtown Square, Pennsylvania 19073.

**Item 2(a). NAME OF PERSON FILING**

This Schedule 13G is filed by: (i) HHLR Advisors, Ltd., an exempted Cayman Islands company ("HHLR") and (ii) Hillhouse Investment Management, Ltd, an exempted Cayman Islands company ("HIM"). The foregoing persons are hereinafter sometimes each referred to as a "Reporting Person" and collectively referred to as the "Reporting Persons."

HHLR acts as the sole investment manager of HHLR Fund, L.P. ("HHLR Fund"). HHLR is hereby deemed to be the beneficial owner of, and to control the voting and investment power of, the Common Stock (as defined in Item 2(d) below) held by HHLR Fund. HIM acts as the sole management company of each Hillhouse Venture Fund V, L.P. ("Venture Fund V"), Hillhouse Healthcare Fund, L.P. ("Healthcare Fund") and Hillhouse Venture Fund VI, L.P. ("Venture Fund VI"). VSUM VI is wholly owned by Venture Fund V; VSUM VIII is wholly owned by Healthcare Fund; and ARVT is wholly owned by Venture Fund VI. HIM is hereby deemed to be the beneficial owner of, and to control the voting power of, the Common Stock held by VSUM VI, VSUM VIII and ARVT. HHLR and HIM are under common control and share certain policies, personnel and resources. Accordingly, each of HHLR and HIM reports on this Schedule 13G that it has shared voting and dispositive power of the Common Stock beneficially owned by each of HHLR and HIM.

**Item 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE**

The address of the business office of each of the Reporting Persons is Office #122, Windward 3 Building, Regatta Office Park, West Bay Road, Grand Cayman, Cayman Islands, KY1-9006.

**Item 2(c). CITIZENSHIP**

Cayman Islands

**Item 2(d). TITLE OF CLASS OF SECURITIES**

Common Stock, \$0.0001 par value per share (the "Common Stock")

**Item 2(e). CUSIP NUMBER**

04272N102

**Item 3. IF THIS STATEMENT IS FILED PURSUANT TO Rules 13d-1(b), OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:**

- (a)  Broker or dealer registered under Section 15 of the Act;
- (b)  Bank as defined in Section 3(a)(6) of the Act;
- (c)  Insurance company as defined in Section 3(a)(19) of the Act;
- (d)  Investment company registered under Section 8 of the Investment Company Act of 1940;

- (e)  An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j)  A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J);
- (k)  Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J), please specify the type of institution: \_\_\_\_\_

**Item 4. OWNERSHIP**

The percentage set forth in this Schedule 13G is calculated based upon an aggregate of 33,585,893 shares of Common Stock reported to be issued and outstanding as of August 12, 2024, as reported in the Company's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2024, filed with the Securities and Exchange Commission on August 14, 2024.

The information required by Items 4(a) - (c) is set forth in Rows 5 - 11 of the cover page for each of the Reporting Persons (and the footnotes thereto) and is incorporated herein by reference.

**Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS**

Not applicable.

**Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON**

See Item 2.

**Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON**

Not applicable.

**Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP**

Not applicable.

**Item 9. NOTICE OF DISSOLUTION OF GROUP**

Not applicable.

**Item 10. CERTIFICATION**

Not applicable.

**SIGNATURES**

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

DATE: November 14, 2024

**HHLR ADVISORS, LTD.**

/s/ Audrey Woon

\_\_\_\_\_  
Name: Audrey Woon

Title: Chief Compliance Officer

**HILLHOUSE INVESTMENT MANAGEMENT, LTD.**

/s/ Audrey Woon

\_\_\_\_\_  
Name: Audrey Woon

Title: Chief Compliance Officer

**EXHIBIT 1**

**JOINT FILING AGREEMENT  
PURSUANT TO RULE 13d-1(k)**

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained herein and therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

DATE: November 14, 2024

**HHLR ADVISORS, LTD.**

/s/ Audrey Woon

\_\_\_\_\_  
Name: Audrey Woon

Title: Chief Compliance Officer

**HILLHOUSE INVESTMENT MANAGEMENT, LTD.**

/s/ Audrey Woon

\_\_\_\_\_  
Name: Audrey Woon

Title: Chief Compliance Officer